

CONTENTS OF ARTICLES AND SHORTER PAPERS

D. McFadden: Free Markets and Fettered Consumers	5	
D. W. Diamond and R. G. Rajan: Money in a Theory of Banking	30	
C. A. Sims and T. Zha: Were There Regime Switches in U.S. Monetary Policy?	54	
S. Jayachandran and M. Kremer: Odious Debt	82	
S. P. Anderson and R. Renault: Advertising Content	93	
R. A. Weber: Managing Growth to Achieve Efficient Coordination in Large Groups	114	
S. Anwar and H. Fang: An Alternative Test of Racial Prejudice in Motor Vehicle Searches: Theory and Evidence	127	
P. Oreopoulos: Estimating Average and Local Average Treatment Effects of Education when Compulsory Schooling Laws Really Matter	152	
K. Bedard and O. Deschênes: The Long-Term Impact of Military Service on Health: Evidence from World War II and Korean War Veterans	176	
D. Bernhardt, E. Hughson, and E. Kutoati: The Evolution of Managerial Expertise: How Corporate Culture Can Run Amok	195	
M. M. Mobius and T. S. Rosenblat: Why Beauty Matters	222	
T. Piketty, G. Postel-Vinay, and J.-L. Rosenthal: Wealth Concentration in a Developing Economy: Paris and France, 1807–1994	236	
J. Esteban and D. Ray: Inequality, Lobbying, and Resource Allocation	257	
L. Eeckhoudt and H. Schlesinger: Putting Risk in Its Proper Place	280	
G. J. van den Berg, M. Lindeboom, and F. Portrat: Economic Conditions Early in Life and Individual Mortality	290	
J. Rudd and K. Whelan: Can Rational Expectations Sticky-Price Models Explain Inflation Dynamics?	303	
L.-H. Röller and F. Steen: On the Workings of a Cartel: Evidence from the Norwegian Cement Industry	321	
T. C. Bergstrom: Benefit-Cost in a Benevolent Society	339	
Y. Chang and J. H. Hong: Do Technological Improvements in the Manufacturing Sector Raise or Lower Employment?	352	
M. Faccio: Politically Connected Firms	369	
M. F. Mitchell and A. Moro: Persistent Distortionary Policies with Asymmetric Information	387	
H. Horn: National Treatment in the GATT	394	
X. Matschke and S. M. Sherlund: Do Labor Issues Matter in the Determination of U.S. Trade Policy? An Empirical Reevaluation	405	
P. W. Schmitz: Information Gathering, Transaction Costs, and the Property Rights Approach	422	
L. M. George and J. Waldfoer: The <i>New York Times</i> and the Market for Local Newspapers	435	
L. E. O. Svensson: Social Value of Public Information: Comment: Morris and Shin (2002) Is Actually Pro-Transparency, Not Con	448	
S. Morris, H. S. Shin, and H. Tong: Social Value of Public Information: Morris and Shin (2002) Is Actually Pro-Transparency, Not Con: Reply	453	
G. M. Grossman and E. L.-C. Lai: International Protection of Intellectual Property: Corrigendum	456	
T. Lemieux: Increasing Residual Wage Inequality: Composition Effects, Noisy Data, or Rising Demand for Skill?	461	
F. Caselli and W. J. Coleman II: The World Technology Frontier	499	
D. Comin and M. Gertler: Medium-Term Business Cycles	523	
P. Bacchetta and E. van Wincoop: Can Information Heterogeneity Explain the Exchange Rate Determination Puzzle?	552	
L. L. Veldkamp: Media Frenzies in Markets for Financial Information	577	
L. M. Ausubel: An Efficient Dynamic Auction for Heterogeneous Commodities	602	
D. Fudenberg and D. K. Levine: Superstition and Rational Learning	630	
J. Bulow and J. Levin: Matching and Price Competition	652	
J. Brandis and D. J. Cooper: A Change Would Do You Good An Experimental Study on How to Overcome Coordination Failure in Organizations	669	
S. DellaVigna and U. Malmendier: Paying Not to Go to the Gym	694	
T. Besley and A. Prat: Handcuffs for the Grabbing Hand? Media Capture and Government Accountability	720	
D. Krueger and F. Kubler: Pareto-Improving Social Security Reform when Financial Markets are Incomplete!?.	737	
J. P. Johnson and D. P. Myatt: On the Simple Economics of Advertising, Marketing, and Product Design	756	
C. Fumagalli and M. Motta: Exclusive Dealing and Entry, when Buyers Compete	785	

J. G. Cummins, K. A. Hassett, and S. D. Oliner: Investment Behavior, Observable Expectations, and Internal Funds	796	K. Munshi and M. Rosenzweig: Traditional Institutions Meet the Modern World: Caste, Gender, and Schooling Choice in a Globalizing Economy	1225
E. Wasmer: General versus Specific Skills in Labor Markets with Search Frictions and Firing Costs	811	M. Busse, J. Silva-Risso, and F. Zettelmeyer: \$1,000 Cash Back: The Pass-Through of Auto Manufacturer Promotions	1253
B. Kuruscu: Training and Lifetime Income	832	T. Feddersen and A. Sandroni: A Theory of Participation in Elections	1271
J. Angrist, E. Bettinger, and M. Kremer: Long-Term Educational Consequences of Secondary School Vouchers: Evidence from Administrative Records in Colombia	847	S. G. Donald and D. S. Hamermesh: What Is Discrimination? Gender in the American Economic Association, 1935	1283
J. R. Kling: Incarceration Length, Employment, and Earnings	863	P. Beaudry and F. Portier: Stock Prices, News, and Economic Fluctuations	1293
K. Bagwell and R. W. Staiger: Will International Rules on Subsidies Disrupt the World Trading System?	877	S. Haider and G. Solon: Life-Cycle Variation in the Association between Current and Lifetime Earnings	1308
N. Limão: Preferential Trade Agreements as Stumbling Blocks for Multilateral Trade Liberalization: Evidence for the United States	896	K. Eliaz, D. Ray, and R. Razin: Choice Shifts in Groups: A Decision-Theoretic Basis	1321
T. C. Schelling: An Astonishing Sixty Years: The Legacy of Hiroshima	929	J. M. Rothstein: Good Principals or Good Peers? Parental Valuation of School Characteristics, Tiebout Equilibrium, and the Incentive Effects of Competition among Jurisdictions	1333
A. Finkelstein and K. McGarry: Multiple Dimensions of Private Information: Evidence from the Long-Term Care Insurance Market	938	T. R. Kaplan and D. Wettstein: Caps on Political Lobbying: Comment	1351
N. M. Fortin: Higher-Education Policies and the College Wage Premium: Cross-State Evidence from the 1990s	959	Y.-K. Che and I. L. Gale: Caps on Political Lobbying: Reply	1355
M. P. Bitler, J. B. Gelbach, and H. W. Hoynes: What Mean Impacts Miss: Distributional Effects of Welfare Reform Experiments	988	J. Driffill and Z. Rotondi: Credibility of Optimal Monetary Delegation: Comment	1361
J. Adda and F. Cornaglia: Taxes, Cigarette Consumption, and Smoking Intensity	1013	C. Fershtman and K. L. Judd: Equilibrium Incentives in Oligopoly: Corrigendum	1367
Y. Bereby-Meyer and A. E. Roth: The Speed of Learning in Noisy Games: Partial Reinforcement and the Sustainability of Cooperation	1029	F. E. Kydland: Quantitative Aggregate Economics	1373
X. Gabaix, D. Laibson, G. Moloche, and S. Weinberg: Costly Information Acquisition: Experimental Analysis of a Boundedly Rational Model	1043	P. E. Todd and K. I. Wolpin: Assessing the Impact of a School Subsidy Program in Mexico: Using a Social Experiment to Validate a Dynamic Behavioral Model of Child Schooling and Fertility	1384
N. Barberis, M. Huang, and R. H. Thaler: Individual Preferences, Monetary Gambles, and Stock Market Participation: A Case for Narrow Framing	1069	S. Basu, J. G. Fernald, and M. S. Kimball: Are Technology Improvements Contractionary?	1418
J. Lerner and J. Tirole: A Model of Forum Shopping	1091	D. Fudenberg and D. K. Levine: A Dual-Self Model of Impulse Control	1449
M. Mandl: Cardinality versus Ordinality: A Suggested Compromise	1114	S. Chaudhuri, P. K. Goldberg, and P. Jia: Estimating the Effects of Global Patent Protection in Pharmaceuticals: A Case Study of Quinolones in India	1477
G. Maggi and M. Morelli: Self-Enforcing Voting in International Organizations	1137	S. E. Feinberg and M. P. Keane: Accounting for the Growth of MNC-Based Trade Using a Structural Model of U.S. MNCs	1515
R. J. Caballero, E. Farhi, and M. L. Hammour: Speculative Growth: Hints from the U.S. Economy	1159	F. Pérez-González: Inherited Control and Firm Performance	1559
T. Sargent, N. Williams, and T. Zha: Shocks and Government Beliefs: The Rise and Fall of American Inflation	1193	D. S. Johnson, J. A. Parker, and N. S. Souleles: Household Expenditure and the Income Tax Rebates of 2001	1589
		A. Falk and M. Kosfeld: The Hidden Costs of Control	1611

P. Martin and H. Rey: Globalization and Emerging Markets: With or Without Crash?	1631	C. L. House and M. D. Shapiro: Phased-In Tax Cuts and Economic Activity	1835
R. Bénabou and J. Tirole: Incentives and Prosocial Behavior	1652	K. Chen, A. İmrohoroglu, and S. İmrohoroglu: The Japanese Saving Rate	1850
T. von Wachter and S. Bender: In the Right Place at the Wrong Time: The Role of Firms and Luck in Young Workers' Careers	1679	R. Griffith, R. Harrison, and J. Van Reenen: How Special Is the Special Relationship? Using the Impact of U.S. R&D Spillovers on U.K. Firms as a Test of Technology Sourcing	1859
P. Dudine, I. Hendel, and A. Lizzeri: Storable Good Monopoly: The Role of Commitment	1706	V. A. Ramey and D. J. Vine: Declining Volatility in the U.S. Automobile Industry	1876
G.-M. Angeletos and I. Werning: Crises and Prices: Information Aggregation, Multiplicity, and Volatility	1720	J. Boisjoly, G. J. Duncan, M. Kremer, D. M. Levy, and J. Eccles: Empathy or Antipathy? The Impact of Diversity	1890
M. A. Costa-Gomes and V. P. Crawford: Cognition and Behavior in Two-Person Guessing Games: An Experimental Study	1737	G. E. Bolton and A. Ockenfels: Inequality Aversion, Efficiency, and Maximin Preferences in Simple Distribution Experiments: Comment	1906
C. Hellwig, A. Mukherji, and A. Tsyvinski: Self-Fulfilling Currency Crises: The Role of Interest Rates	1769	E. Fehr, M. Naeff, and K. M. Schmidt: Inequality Aversion, Efficiency, and Maximin Preferences in Simple Distribution Experiments: Comment	1912
M. Manacorda: Child Labor and the Labor Supply of Other Household Members: Evidence from 1920 America	1788	D. Engelmann and M. Strobel: Inequality Aversion, Efficiency, and Maximin Preferences in Simple Distribution Experiments: Reply	1918
J. Wolfers: Did Unilateral Divorce Laws Raise Divorce Rates? A Reconciliation and New Results	1802	J. Meckl: Does European Unemployment Prop Up American Wages? National Labor Markets and Global Trade: Comment	1924
R. Chetty: A New Method of Estimating Risk Aversion	1821		